

WHAT IS CLAIMED IS:

1. The method of providing an efficient worldwide sourcing services comprising:

storing a comprehensive database for manufacturing companies worldwide including their sales volumes, process capability and markets serviced;

receiving a request for quote (RFQ) which includes the buyer's requirements for the seller, contract specifications and drawings and specifications of the component to be manufactured;

automatically selecting from said database those sellers having the specific capability to manufacture said component;

automatically transmitting said list of potential sellers to said buyer of said component for buyer's selection and deselecting said sellers;

enabling the selected sellers to review online all open RFQ's and enter bids; and

storing historical transactions between buyers and sellers including RFQ's from buyers and bids from sellers.

2. The method of Claim 1, including receiving from buyers their ratings about sellers and receiving from sellers their ratings about buyers of buyers.

3. The method of Claim 2, wherein buyers are rated by sellers as to Quick Pay, Show Pay, Pay Per Terms and Quality of Experience.

4. The method of Claim 2, wherein sellers are rated by buyers as to Quality, Delivery/ Landed Price and Quality of Experience.

5. The method of Claim 1, including online locating of buyers of similar components.

6. The method of Claim 1, including online location of sellers of similar components.

7. The method of Claim 1, comprising transmitting to unsuccessful bidders information about the buyer's decision including quality, delivery, price and geography.

8. The method of Claim 1, wherein said buyer's request for quote (RFQ) includes photographs of the component to be manufactured.

9. The method of providing an efficient worldwide sourcing services comprising:

storing a comprehensive database for manufacturing companies worldwide including their sales volumes, process capability and markets serviced;

receiving a request for quote (RFQ) which includes the buyer's requirements for the seller, contract specifications and drawings and specifications of the component to be manufactured;

automatically selecting from said database those sellers having the specific capability to manufacture said component;

automatically transmitting said list of potential sellers to said buyer of said component for buyer's selection and deselecting said sellers;

enabling the selected sellers to review online all open RFQ's and enter bids; and

transmitting to unsuccessful bidders information influencing the buyer's decision including quality, delivery, price and geography.

10. The method of providing an efficient worldwide sourcing services comprising:

storing a comprehensive database for manufacturing companies worldwide;

receiving requests for quote which include the Buyer's requirement criteria for the seller;

automatically selecting from said database those sellers matching the buyer's requirement criteria;

sending said list of potential sellers to said buyers of said component for buyer's selection and deselecting said sellers; and

enabling the selected sellers to review online all open RFQ's.

11. A system for automated sourcing comprising:

a database storing detailed information about a plurality of manufacturing sellers;

